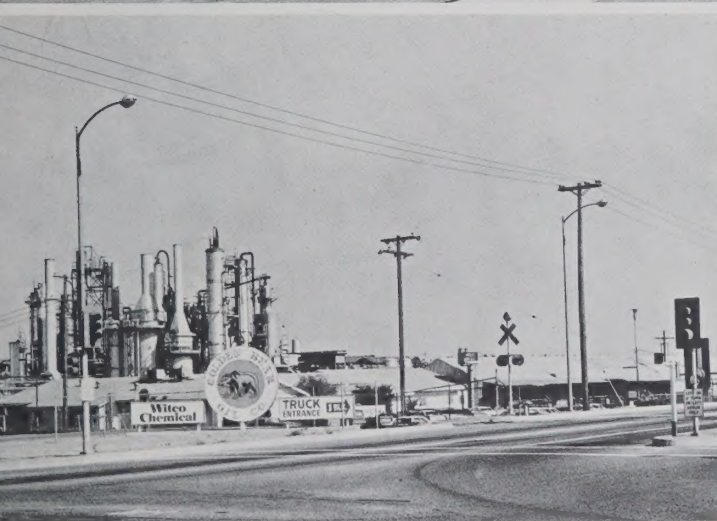


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## OFFICIAL STATEMENT

### *North of the River Municipal Water District*

KERN COUNTY, CALIFORNIA

### *\$2,300,000 1975 Water Bonds*

GENERAL OBLIGATIONS

BIDS TO BE RECEIVED BY A REPRESENTATIVE OF THE DISTRICT ON OR BEFORE 11:00 A.M., WEDNESDAY, SEPTEMBER 3, 1975, AT THE OFFICES OF STONE & YOUNGBERG MUNICIPAL FINANCING CONSULTANTS, INC., SUITE 2750, ONE CALIFORNIA STREET, SAN FRANCISCO, CALIFORNIA.

# CONTENTS

<b>Introduction</b> .....	1	Transportation .....	15
<b>The Bonds</b> .....	2	Utilities .....	16
Authority for Issuance .....	2	Education .....	16
Terms of Sale .....	2	Community Facilities .....	16
Description of Bonds .....	2	<b>Greater Bakersfield</b> .....	17
Redemption Provisions .....	3	Employment .....	17
Registration .....	3	Commerce .....	19
Legal Opinion .....	3	Education .....	19
Tax Exempt Status .....	3	Community Facilities .....	19
Legality for Investment .....	3	<b>Kern County</b> .....	20
Purpose and Disposition of Proceeds .....	3	Population .....	20
Security .....	3	Industry .....	20
Estimated Annual Bond Service .....	3	Agriculture .....	20
<b>The Project</b> .....	5	Mineral Production .....	21
General .....	5		
Project Costs .....	7		
<b>Financial Data</b> .....	8		
Assessed Valuation .....	8		
Tax Rates, Levies and Delinquencies .....	9		
Receipts, Disbursements and Fund Balances .....	10		
Direct and Overlapping Bonded Debt .....	11		
<b>The District</b> .....	13		
Population and Housing .....	13		
Employment and Industry .....	13		

## TABLES

Table 1. Estimated Annual Bond Service ...	4
Table 2. Summary of Project Costs .....	7
Table 3. Statement of Cash Receipts, Disbursements and Balances .....	10
Table 4. Statement of Direct and Overlapping Bonded Debt .....	11



# NORTH OF THE RIVER MUNICIPAL WATER DISTRICT

Kern County, California

## BOARD OF DIRECTORS

Earl O. Smith, *President*

Don M. Cross

Horace S. Massey

Donald C. Gage, *Secretary-Treasurer*

Jack L. Scoles, *Vice President*

---

Ralph L. Gifford, *Manager*

Merle H. Jenkins, *Attorney*

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## PROFESSIONAL SERVICES

Orrick, Herrington, Rowley & Sutcliffe, San Francisco

*Bond Counsel*

Stone & Youngberg Municipal Financing Consultants, Inc., San Francisco

*Financing Consultants*

Boyle Engineering Corporation, Bakersfield

*Consulting Engineers*

Bank of America N. T. & S. A., San Francisco

The First National Bank of Chicago, Chicago

First National City Bank, New York

*Paying Agents*

The information contained in this Official Statement was prepared under the direction of the Board of Directors of the North of the River Municipal Water District by Stone & Youngberg Municipal Financing Consultants, Inc., financing consultants to the District.

All of the following summaries of the statutes, resolutions and project reports are made subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

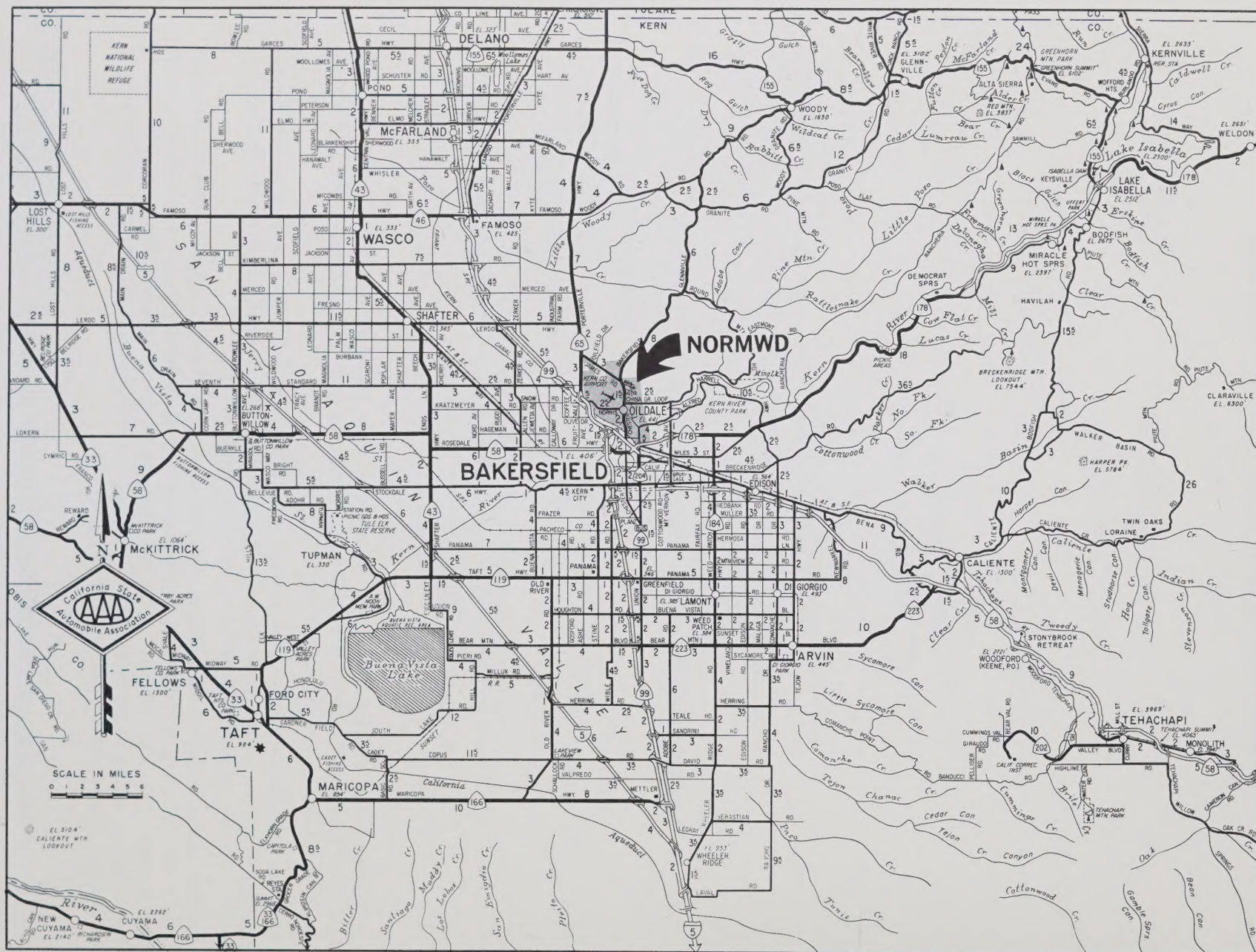
The Official Statement contains estimates and matters of opinion which are not intended as representations of fact. All estimates, statements and assumptions in this Official Statement have been made on the best information available, and are believed to be reliable and correct, but no representation whatsoever is made that such estimates, statements and assumptions are correct or will be realized. This Official Statement is not to be construed as a contract with the purchasers of the bonds.

THE DATE OF THIS OFFICIAL STATEMENT IS AUGUST 6, 1975

[Stone & Youngberg municipal  
financing consultants]  
Publ. utilities water  
Kern Co., CA  
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" "  
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VICINITY MAP

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# INTRODUCTION

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The North of the River Municipal Water District was formed in June 1969 for the purpose of providing a supplemental source of domestic water for the area within its boundaries.

The District has an estimated population of 22,425 and a gross area of about nine square miles. It is situated adjacent to the northern limits of the City of Bakersfield, across the Kern River. A portion of the western boundary of the District is formed by U. S. Highway 99. The District contains residential, commercial and light and heavy manufacturing areas. Its history dates to the discovery of oil in the early 1900's and the unincorporated community of Oildale forms the base of the District's population.

The Kern County Airport (Meadows Field) is situated in the geographic center of the District. Due to its presence, the areas near the airport have been developed in recent years for a variety of industrial uses. Currently, there are three industrial parks in the airport area, containing approximately 460 acres, zoned for commercial and industrial uses. Major developments in the airport area include a Mobil Chemical plant, the western headquarters office of Continental Telephone Service Corporation, and the San Joaquin Compress and Warehouse Company. Located in the eastern part of the District are the Golden Bear Division (oil refinery) of Witco Chemical Co., field offices of Getty Oil Company and Standard Oil Company of California. Immediately to the east of the District is a large Standard Oil Company of California refinery and to the north and east of the District lie the large Kern Front oil fields.

Two water purveyors, Oildale Mutual Water Company and the Highland Park Public Utility District have served the areas within the District for over forty years. The source of all water is from the underground. For some time, the underground basin has been in an overdraft condition and water quality has been affected in the northern portion of the District.

In 1963, to provide a firm water supply to supplement the estimated safe yield of the underground basin which serves the San Joaquin Valley area of Kern County, the Kern County Water Agency contracted with the State of California, Department of Water Resources for a water supply, ultimately totalling 1,153,400 acre-feet annually by the year 1990, for member units within Kern County.

The State Aqueduct, the source of the imported water for the Urban Bakersfield area, is some 20 miles to the west. In April 1974, five agricultural water districts and Improvement District No. 4 of the Kern County Water Agency (Urban Bakersfield) jointly undertook to contract and finance a canal, known as the Cross Valley Canal, to bring State water to their areas of need. As an independent project, Improvement District No. 4 is constructing a 20 mgd water treatment plant to provide treated water for municipal and industrial users in the Greater Bakersfield area. The Cross Valley Canal is substantially complete and the water treatment plant is scheduled to be operative in October 1976. Improvement District No. 4 has contracted with the Agency for an annual supply of 77,000 acre-feet of water, and in June 1974, the District, as a unit of Improvement District No. 4, contracted with the Agency for a firm maximum supply of 8,500 acre-feet from Improvement District No. 4's entitlement.

The proceeds of the 1975 Water Bonds will be used to provide funds to construct a water supply pipeline from the treatment plant to the facilities of the water purveyors in the District. The District will purchase treated water from Improvement District No. 4, beginning in January 1977, and will in turn resell the water. The estimated cost of the water to the District's users will average about \$56.00 per acre-foot, including the cost of the operation of the District's facilities and local water production costs.

The 1974/75 assessed valuation of all property within the District is \$40,738,530 and the preliminary 1975/76 assessed valuation is estimated to total \$46,200,000. The 1975 Water Bonds will constitute the only debt of the District and the completion of the proposed project is estimated to satisfy the District's water needs well into the 1990's. Upon the issuance of the 1975 Water Bonds, the direct and total debt of the District will be 5.65% and 10.55%, respectively, of the District's 1974/75 assessed valuation. Initially, the District intends to pay the bond service on the 1975 Water Bonds from district taxes; however, consideration is being given to providing some of these funds from water tolls.

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# THE BONDS

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## Authority for Issuance

The \$2,300,000 principal amount of North of the River Municipal Water District 1975 Water Bonds described in this Official Statement are general obligation bonds issued pursuant to the provisions of Resolution No. 75-3 dated August 6, 1975.

The Bonds are the entire amount of a \$2,300,000 authorization approved at an election held November 5, 1974.

## Terms of Sale

Bids for the purchase of the Bonds will be received by a representative of the Board of Directors of the District at 11:00 A.M., Wednesday, September 3, 1975 at the offices of Stone & Youngberg Municipal Financing Consultants, Inc., Suite 2750, One California Street, San Francisco, California. It is anticipated that award of the Bonds will be made by the Board of Directors of the District at 8:00 P.M., Wednesday, September 3, 1975 at the District office, 222 Miner Ave., Oildale, California. Details of the terms of the sale are included in the Official Notice of Sale dated August 6, 1975.

## Description of Bonds

The Bonds will be issued as coupon bonds in the denomination of \$5,000, and are dated as of September 1, 1975. The Bonds will be numbered 1 through 460. The Bonds are payable on September 1 of each year as shown in the following Schedule of Maturities.

Interest is payable semiannually on March 1 and September 1 of each year, beginning March 1, 1976. Both principal and interest are payable at the principal office of Bank of America National Trust and Savings Association in San Francisco, California; the principal office of First National City Bank in New York, New York; or at the office of The First National Bank of Chicago in Chicago, Illinois, paying agents for the District.



## SCHEDULE OF MATURITIES

Maturity Date September 1	Principal Maturing	Maturity Date September 1	Principal Maturing
1977 ...	\$ 35,000	1990 ...	\$ 90,000
1978 ...	40,000	1991 ...	95,000
1979 ...	40,000	1992 ...	100,000
1980 ...	45,000	1993 ...	110,000
1981 ...	50,000	1994 ...	115,000
1982 ...	50,000	1995 ...	125,000
1983 ...	55,000	1996 ...	130,000
1984 ...	60,000	1997 ...	140,000
1985 ...	65,000	1998 ...	150,000
1986 ...	65,000	1999 ...	160,000
1987 ...	70,000	2000 ...	170,000
1988 ...	75,000	2001 ...	185,000
1989 ...	80,000		

## Redemption Provisions

The Resolution of Issuance provides that bonds maturing on or before September 1, 1985, are not subject to call or redemption prior to maturity. Bonds maturing on or after September 1, 1986 (a principal amount of \$1,860,000) are subject to call and redemption at the option of the Board of Directors of the District as a whole or in part in inverse order of maturities on September 1, 1985 or on any interest payment date thereafter, upon payment of a redemption price equal to the principal amount and accrued interest to the redemption date plus a premium equal to one-quarter of one percent of the principal amount for each year and for any remaining fraction of a year from the date of redemption to the maturity date of each bond. The District will publish a notice of intended redemption at least 30 days before any bonds are to be called.

## Registration

The Bonds are to be issued as coupon bonds and will be registrable only as to both principal and interest, with the privilege of discharge from registration.

## Legal Opinion

All proceedings in connection with the issuance of the Bonds are subject to the approval of Orrick,

Herrington, Rowley & Sutcliffe, San Francisco, California, bond counsel for the District. The unqualified opinion of Orrick, Herrington, Rowley & Sutcliffe, attesting to the validity of the Bonds, will be supplied free of charge to the original purchaser of the Bonds. A copy of the legal opinion, certified by the official in whose office the original is filed, will be printed on each bond without charge to the successful bidder.

## Tax Exempt Status

In the opinion of bond counsel, the interest on the Bonds is exempt from present federal income taxes and from State of California personal income taxes under existing statutes, regulations, and court decisions.

## Legality for Investment

In the opinion of counsel, the Bonds are legal investments for all trust funds and for the funds of all insurance companies, commercial banks, trust companies, the state school funds, and any public or private funds which may be invested in county, municipal or school district bonds, and may be deposited as security for the performance of any act whenever the bonds of any county, municipality or school district may be so deposited.

## Purpose and Disposition of Proceeds

The proceeds from the sale of the 1975 Water Bonds will be used to finance the construction of water conveyance and storage facilities, as described in this official statement under "The Project".

## Security

The Bonds are general obligations of the District and the Board of Directors of the North of the River Municipal Water District has the power and is obligated to levy and cause to be collected ad valorem taxes for payment of principal and interest on the Bonds on all taxable property subject to taxation by the District without limitation of rate or amount.

## Estimated Annual Bond Service

Table 1 presents an estimate of the annual bond service for the 1975 Water Bonds, based upon a maximum allowable interest rate of 7 percent.

Table 1

## NORTH OF THE RIVER MUNICIPAL WATER DISTRICT

## 1975 Water Bonds

## Estimated Annual Bond Service

Year Ending Septem- ber 1	Bonds Outstanding	Estimated Interest @ 7%	Principal Maturing September 1	Total Bond Service
1976 .....	\$2,300,000	\$ 161,000	\$ —	\$ 161,000
1977 .....	2,300,000	161,000	35,000	196,000
1978 .....	2,265,000	158,550	40,000	198,550
1979 .....	2,225,000	155,750	40,000	195,750
1980 .....	2,185,000	152,950	45,000	197,950
1981 .....	2,140,000	149,800	50,000	199,800
1982 .....	2,090,000	146,300	50,000	196,300
1983 .....	2,040,000	142,800	55,000	197,800
1984 .....	1,985,000	138,950	60,000	198,950
1985 .....	1,925,000	134,750	65,000	199,750
1986 .....	1,860,000	130,200	65,000 <sup>①</sup>	195,200
1987 .....	1,795,000	125,650	70,000 <sup>①</sup>	195,650
1988 .....	1,725,000	120,750	75,000 <sup>①</sup>	195,750
1989 .....	1,650,000	115,500	80,000 <sup>①</sup>	195,500
1990 .....	1,570,000	109,900	90,000 <sup>①</sup>	199,900
1991 .....	1,480,000	103,600	95,000 <sup>①</sup>	198,600
1992 .....	1,385,000	96,950	100,000 <sup>①</sup>	196,950
1993 .....	1,285,000	89,950	110,000 <sup>①</sup>	199,950
1994 .....	1,175,000	82,250	115,000 <sup>①</sup>	197,250
1995 .....	1,060,000	74,200	125,000 <sup>①</sup>	199,200
1996 .....	935,000	65,450	130,000 <sup>①</sup>	195,450
1997 .....	805,000	56,350	140,000 <sup>①</sup>	196,350
1998 .....	665,000	46,550	150,000 <sup>①</sup>	196,550
1999 .....	515,000	36,050	160,000 <sup>①</sup>	196,050
2000 .....	355,000	24,850	170,000 <sup>①</sup>	194,850
2001 .....	185,000	12,950	185,000 <sup>①</sup>	197,950
		<u>\$2,793,000</u>	<u>\$2,300,000</u>	<u>\$5,093,000</u>

<sup>①</sup> Callable on and after September 1, 1985.



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# THE PROJECT

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## General

The North of the River Municipal Water District was formed on June 3, 1969, for the primary purpose of obtaining a supplemental supply of water for the area. The District contains approximately nine square miles, north of the Kern River in the Urban Bakersfield area.

The District is governed by a five-member Board of Directors. The District is divided into five geographical divisions and each director is elected from each division. As the District is primarily an administrative agency, it has a limited staff. A brief biography of each director and the District's manager is as follows:

EARL O. SMITH, President (Division 1)

Mr. Smith has been a general building contractor for the past 25 years. He is a long-term resident of Kern County and has served as a member of the Board of Trustees of the Standard School District for the past 22 years. He is currently chairman of the Kern County Committee on School District organization. He has served on the District's board since November 1971 and his present term will expire in January 1977.

DON M. CROSS (Division 3)

Mr. Cross is an electrical trouble-shooter for a major utility company. He has lived in the area for over 33 years and has served on the Board of Trustees of the Beardsley School District and is currently a representative of the Kern, Inyo & Mono Counties Central Labor Council. He has served on the District board since November 1971 and his current term expires in January 1977.

DONALD C. GAGE (Division 2)

Mr. Gage is a general insurance agent and has lived in the area for some 30 years. He is a graduate of Bakersfield College and Brigham Young University. He is an original director of the District serving as its Chairman at formation and currently serves as the District's Secretary-Treasurer. His current term will expire in January 1979.

HORACE S. MASSEY (Division 4)

Mr. Massey, for the past 40 years, has been a general superintendent and estimator for a general engineering contractor. He has lived in the Bakersfield area for over 27 years. He is currently a member of the Housing Appeal Board of Kern County, a former President of the Oildale Mutual Water Company and past chairman of the Cross Valley Canal Advisory Committee. He is an original director of the District and his current term will expire in January 1979.

JACK L. SCOLES (Division 5)

Mr. Scoles for the past 13 years has been the business representative and, since 1974, the secretary-treasurer of the local Retail Clerks Union. He is also a delegate to the Urban Advisory Committee of the Kern County Water Agency. He has served on the District's board since November 1971 and is currently the Vice President of the Board. His current term will expire in January 1977.

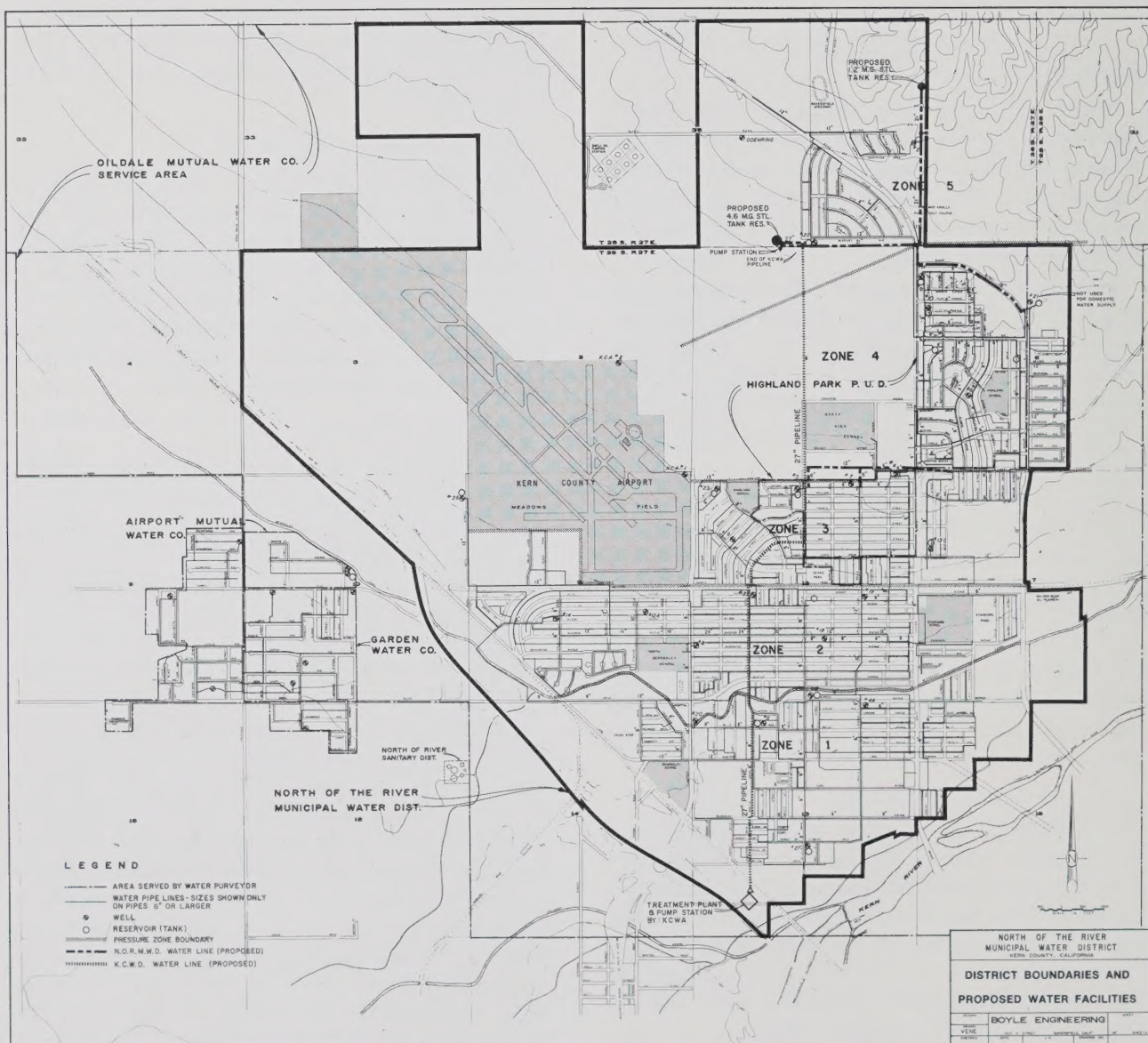
RALPH L. GIFFORD

Mr. Gifford serves as a part-time manager for the District. He has resided in the area for over 27 years and for the past 25 years has been associated with the Oildale Mutual Water Company. Since 1957, he has served as the Company's Secretary-Manager. He also serves as chairman of the Urban Advisory Committee of the Kern County Water Agency and is a member of the Kern County Water Association and Kern County Water Resources Commission.

The domestic water supply in the area is entirely met from pumping of groundwater. Two water purveyors, the Oildale Mutual Water Company (formed in 1919) serves some 5,715 service connections throughout most of the District's area, and the Highland Park Public Utility District (formed in 1935) serves approximately 1,600 service connections in the northeastern portion of the District. Due to the sole reliance on the underground, an overdraft of the groundwater basin has been experienced for some time. Additionally, the quality of the water has shown some signs of deterioration in the northern portion of the District.

In June 1974, the District contracted for a firm maximum supply of 8,500 acre-feet per year of treated water from the Kern County Water Agency, the primary contractor for State Project water in Kern County. This water will be supplied from the State Aqueduct, via the Cross Valley Canal and treatment facilities of the Kern County Water





District boundaries, water service areas and proposed water facilities.



## CALIFORNIA STATE WATER PROJECT



Agency, Improvement District No. 4. The Agency (ID No. 4) has contracted for an annual supply of State water of 31,400 acre-feet, which began in 1974, increasing to 77,000 acre-feet per year in 1990.

The Cross Valley Canal has been substantially completed and the water treatment facilities, having a design capacity of 20 million gallons per day, are scheduled to be on line in October 1976. The District plans to receive treated water in January 1977. The cost of water to the water purveyors in the District is estimated to average \$56.00 per acre-foot. The cost includes the cost of treated water from ID No. 4, the estimated operating costs of the District's facilities and local production (well) costs.

### Project Costs

Consulting engineer for the District is Boyle Engineering Corporation.

The District's project consists of a 27 inch pipeline from the Improvement District No. 4 treatment plant to the District and seven turnouts within the District. In addition, the District will construct a pump station and two reservoirs with a combined storage capacity of approximately 6.4 million gallons.

Construction bids for the project were received on July 30, 1975. Table 2 presents a summary of the project costs, based upon the low bids received and the engineer's estimate of other costs.

**Table 2**  
**NORTH OF THE RIVER MUNICIPAL WATER DISTRICT**  
**Summary of Project Costs**

Construction Costs .....	\$1,357,071 <sup>①</sup>
Construction Contingency .....	66,967
KCWA (I.D. No. 4) Payment .....	250,000
Engineering and Inspection .....	171,300
Rights-of-way and Land .....	67,420
System Modifications .....	140,000
Legal, Financial and Insurance .....	77,242
Interest During Construction (1 year) .....	161,000
Allowance for Bond Discount .....	100,000
<b>Total Project Costs .....</b>	<b>\$2,391,000</b>
<b>Source of Funds:</b>	
1975 Water Bonds .....	\$2,300,000
Interest Earned (@ 6%) .....	63,000
District Reserves .....	28,000
	<b>\$2,391,000</b>

<sup>①</sup> Based on low construction bids received.

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## FINANCIAL DATA

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### Assessed Valuation

The North of the River Municipal Water District uses the facilities of Kern County for the assessment and collection of taxes for District purposes. Taxes are collected at the same time and on the same tax rolls as are county and school district taxes. Assessed valuations of properties are the same for both District and county taxing purposes. The California State Board of Equalization reports the 1974/75 Kern County valuations to average 23.9 percent of full value except for public utility property, which is assessed at 25 percent of full cash value by the state.

The California State Legislature adopted two types of reimbursable exemptions beginning in the tax year 1969/70. The first of these exempts 50 percent of the assessed valuation of business inventories from taxation.

The second exemption provides a credit of \$1,750 of the assessed valuation of an owner-occupied dwelling for which application has been made to the county assessor. Revenues estimated to be lost to local taxing agencies due to such exemptions, however, are reimbursed from state sources. Such reimbursement is based upon total taxes due upon such exempt values and therefore is not reduced by an amount for estimated delinquencies. The following summary presents the District's 1974/75 assessed valuation before any deductions for these two exemptions, which amount to \$7,636,400 for the secured roll and \$738,730 for the unsecured roll. The District's preliminary assessed valuation for the 1975/76 tax year is estimated at \$46,200,000.

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#### NORTH OF THE RIVER MUNICIPAL WATER DISTRICT 1974/75 Assessed Valuation

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Secured Roll .....	\$33,200,160 <sup>①</sup>
Utility Roll .....	2,571,830
Unsecured Roll .....	4,966,540
Net Assessed Valuation .....	\$40,738,530

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<sup>①</sup> Includes mineral rights of \$608,500.

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Since the District first went on the tax rolls in 1970/71, assessed valuation has increased more than 61 percent. Growth by individual years is reflected in the accompanying tabulation.



Fiscal Year	Assessed Valuation
1970/71 .....	\$25,249,500
1971/72 .....	26,721,120
1972/73 .....	29,857,080
1973/74 .....	38,207,420
1974/75 .....	40,738,530

Major taxpayers within the District, for the 1974/75 tax year, are listed below.

Taxpayer	Base 1974/75 Assessed Valuation
Witco Chemical Company .....	\$1,928,000①
Mobil Chemical Company .....	1,874,000①
Pacific Telephone Company .....	1,187,230
Standard Oil Co. of California .....	1,026,000①
Pacific Gas & Electric Company .....	856,490
Continental Telephone Service Corp. ..	754,000①
Charisma Petroleum Corp. ....	337,000①
Shell Oil Company .....	224,000①
Southern California Gas Company ...	219,630
Federal Compress & Warehouse Company .....	183,000①
Southern Pacific Company .....	125,700

① Minimum values, based upon a review of County Tax Assessor's records.

### Tax Rates, Levies and Delinquencies

Taxes levied by the District are collected by the Kern County Tax Collector, at the same time and on the same rolls as county and school district taxes. Taxes are payable in two installments, November 1

and April 1, and become delinquent on December 10 and April 10, respectively, except taxes on properties assessed on the unsecured roll. Unsecured taxes are assessed on March 1 and become delinquent the following August 31.

The District's 1974/75 tax rate per \$100 of assessed valuation is \$0.31, the same rate that has been in effect since formation of the District.

Tax Code Area 57-005 (total 1974/75 assessed valuation \$9,465,320) is the largest tax code area in the District, accounting for approximately 23 percent of the District's total assessed valuation. Total tax rates in this tax code area for the past five years are presented at the bottom of the page.

The District was established in June of 1969, and levied its first tax in the 1970/71 fiscal year. The following tabulation shows secured tax levies and the rate of delinquency for individual years, as reported by the County Tax Collector.

### NORTH OF THE RIVER

### MUNICIPAL WATER DISTRICT

### Secured Tax Levies and Delinquencies

Fiscal Year	Secured Tax Levy	Delinquent June 30	Percent Delinquent
1970/71 ....	\$64,165	\$1,385	2.16%
1971/72 ....	67,628①	1,026	1.52
1972/73 ....	75,414	1,739	2.31
1973/74 ....	82,130	2,202	2.68
1974/75 ....	87,024	1,294	1.49

① Estimated.

### TAX CODE AREA 57-005

### Summary of Tax Rates

Taxing Agency	1970/71	1971/72	1972/73	1973/74	1974/75
Kern County .....	\$ 3.5000	\$ 3.4900	\$ 3.3900	\$ 3.3861	\$ 3.0376
Schools .....	5.8804	6.4237	6.6262	5.9079	5.9694
North of the River Municipal Water District..	0.3100	0.3100	0.3100	0.3100	0.3100
Other Special Districts .....	1.6400	1.8100	1.7300	1.8194	1.7448
Tax Rate, All Property .....	\$11.3304	\$12.0337	\$12.0562	\$11.4234	\$11.0618
Land and Improvements:					
Kern County Water Agency—Improvement District No. 4 .....					0.3836①
Total Tax Rate .....					\$11.4454

① Bond rate, based on net value of land and improvements exclusive of mineral rights.

Rates of secured tax delinquency for other taxing agencies which significantly overlap the District are shown below.

Fiscal Year	Beardsley School District	Standard School District	North of the River Sanitary District
1969/70 ..	1.79%	0.32%	2.27%
1970/71 ..	1.29	0.61	2.08
1971/72 ..	1.65	0.44	1.48
1972/73 ..	1.88	0.56	2.11
1973/74 ..	2.53	0.65	2.86

## Receipts, Disbursements and Fund Balances

A summary of audited receipts and disbursements of the District for the fiscal years 1969/70 through 1973/74 is presented in Table 3. Unaudited results for 1974/75 together with the District's cash fund balances as of June 30, 1975 are also shown.

**Table 3**  
**NORTH OF THE RIVER MUNICIPAL WATER DISTRICT**  
**Statement of Cash Receipts, Disbursements and Balances**

	Fiscal Year					
	1969/70	1970/71	1971/72	1972/73	1973/74	1974/75 (Unaudited)
Beginning Balance .....	\$ 0	\$ 3,751	\$ 28,414	\$ 92,010	\$166,814	\$269,611
Receipts:						
Loan Proceeds .....	25,000	5,000				
Interest .....	62		1,012	4,509	11,235	16,334
Taxes and Subventions .....		69,792	82,856	93,887	119,022	117,627
Total Receipts .....	\$25,062	\$78,543	\$112,282	\$190,406	\$297,071	\$403,572
Disbursements:						
Directors and						
Administrative Fees .....	\$ 7,257	\$ 6,700	\$ 6,890	\$ 6,070	\$ 6,600	\$ 12,506
Professional Fees .....	13,238	8,245	10,044	8,132	13,378	10,568
Office, Travel and Miscellaneous Expenses .....	816	3,254	3,338	5,146	7,482	15,492
Interest Expense .....		1,930				
Loan Repayment .....		30,000				
Election Expense .....				4,244		
Project Engineering .....						101,301
Capital Expenditures .....						26,472
Total Disbursements .....	\$21,311	\$50,129	\$ 20,272	\$ 23,592	\$ 27,460	\$166,339
Ending Balance June 30 .....	\$ 3,751	\$28,414	\$ 92,010	\$166,814	\$269,611	\$237,233

### Cash Fund Balance June 30, 1975

Commercial Account .....	\$ 750
Time Certificates .....	200,000
Kern County Treasury .....	36,483
Total .....	\$237,233



## Direct and Overlapping Bonded Debt

A statement of direct and overlapping bonded indebtedness applicable to the District, including the bonds now being offered, is presented in Table 4 below.

**Table 4**

### **NORTH OF THE RIVER MUNICIPAL WATER DISTRICT**

#### **Statement of Direct and Overlapping Bonded Debt**

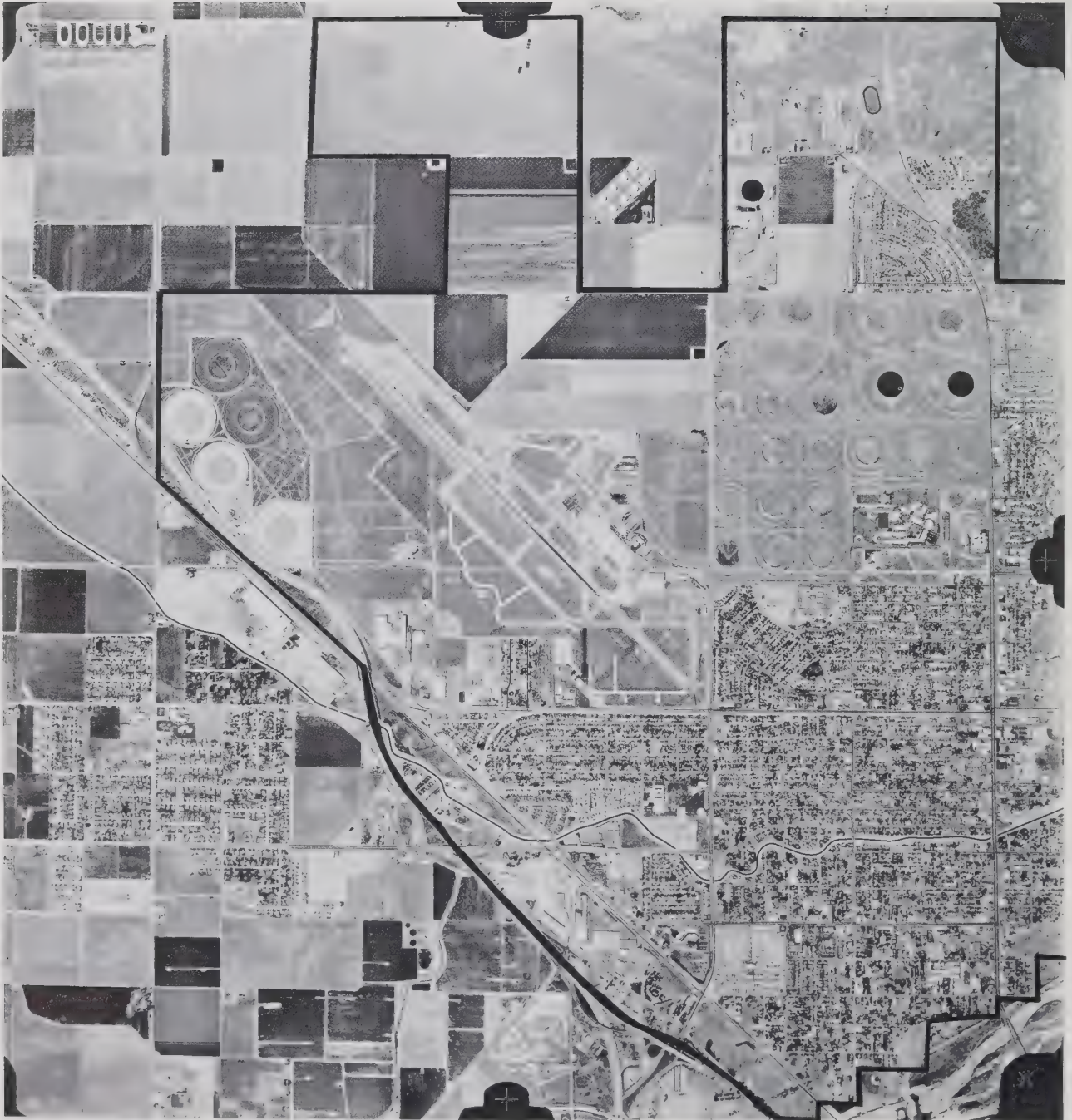
Estimated 1975 Population .....	22,425		
1974/75 Assessed Valuation .....	\$ 40,738,530 <sup>①</sup>		
Estimated Market Value .....	169,980,000		
		Percent Applicable	Debt Applicable September 3, 1975
North of the River Municipal Water District .....	100.00 %		\$2,300,000 <sup>②</sup>
Kern County Water Agency, Improvement District No. 4 .....	9.073		1,587,775 <sup>③</sup>
Kern County Union High School District .....	4.244		159,574
Beardsley School District .....	32.704		242,010
Kern Community College District (1915 Act) .....	2.805		7,574
<b>TOTAL DIRECT AND OVERLAPPING BONDED DEBT .....</b>			<b>\$4,296,933<sup>④</sup></b>
	Ratio to		
	Assessed Valuation	Estimated Market Value	Per Capita
Assessed Value .....	—	—	\$1,817
Direct Debt .....	5.65	1.35	103
Total Debt .....	10.55	2.53	192

<sup>①</sup> The State Board of Equalization reports that 1974/75 Kern County assessed valuations average 23.9 percent of full value. Public utility property (\$2,571,830) is assessed at about 25 percent of full value.

<sup>②</sup> 1975 Water Bonds to be sold September 3, 1975.

<sup>③</sup> Does not include promissory notes in the amounts of \$1,000,000 dated February 1, 1973 and \$2,000,000 dated August 15, 1973. The notes are due on February 1, 1978 and February 15, 1978, respectively.

<sup>④</sup> Does not include sales, if any, between August 6, 1975 and September 3, 1975 or revenue bonds.



Aerial photograph of the District taken from an altitude of approximately 14,500 feet. With the exception of a small area to the east, the entire boundary of the District (black outline) is shown. Meadows Field is in the center of the photograph and U.S. Highway 99 and adjacent rail facilities diagonally bisect the photo.



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# THE DISTRICT

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The North of the River Municipal Water District serves the unincorporated areas of Oildale, Highland Park and Highland Knolls, located north of the City of Bakersfield in the San Joaquin Valley. Boundaries of the District encompass approximately nine square miles, including Kern County Airport (Meadows Field).

The District lies within the Greater Bakersfield area, and benefits from the commercial, industrial and employment opportunities available in this metropolitan environment. Within the District, petroleum exploration, production, and refining activities are the dominant source of employment and income. Supplementing the economic base of the District are small to medium size industrial firms specializing in plastic products, food products, and miscellaneous manufacturing activities.

## Population and Housing

Present population of the District is estimated at 22,425. The rate of population growth in the area can be determined from studies by the Kern County Planning Commission, which analyzes census tract data. An area composed of four census tracts and part of a fifth closely approximates the boundaries of the District.

Population estimates and projections for the District area are presented below. As noted, population growth since 1970 has been moderate, and is forecast to remain relatively stable through 1980.

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### POPULATION DATA

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Census 1960	Census 1970	Estimate 1975	Projection 1980
20,747	21,948	22,400	22,600

Source: Kern County Planning Commission Population and Housing Report.

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The County Planning Commission estimates that there were 7,964 housing units in the District in 1970, compared with 7,076 in 1960. In the 1970 Census of Housing, 83 percent of all housing units were single-family homes, and 58 percent were owner-occupied.

## Employment and Industry

Residents of the District are employed largely in the petroleum industry, with agriculture, manufacturing, and government playing an important role in local employment. Many District residents commute to jobs in the metropolitan area. Employment opportunities in Greater Bakersfield are discussed in that section of the official statement.

The largest employers in the District are discussed in the following paragraphs.

**Golden Bear Oil Company, Division of Witco Chemical Company,** employs 180 at its Oildale refinery, located within the District. This is the company's main refining operation. There are bulk plants at Los Angeles and Richmond, California.

**Mobil Chemical Company.** A subsidiary of Mobil Oil Corporation, the Oildale facility manufactures polystyrene meat trays, egg cartons, and related products. Employment is approximately 200 persons.

**Continental Telephone Service Corporation.** Continental is the third largest independent telephone company in the United States, employing 19,000 people nation-wide. Headquarters for the Western Region are maintained within the District. The local work force of 475 includes 75 who were recently transferred from the New York head office.

**Standard Oil Company of California.** Field offices of Standard Oil at Oildale employ 65 persons. Located within a few miles of the District are refinery, oilfield, and pipeline operations, which employ an additional 191 workers. County-wide the company employs approximately 1,000.

**Getty Oil Company.** Situated in the District are the headquarters of the San Joaquin Valley District and the California Exploration Production Division. The latter was moved here from Los Angeles in 1973. Combined local employment is 630. Getty has been in the Bakersfield area for over 60 years.



Continental Telephone Service Corporation.

**R & G Sloane Manufacturing Company.** A subsidiary of Susquehanna Corporation, this firm is engaged in the manufacture of plastic pipe, valves, and fittings, employing approximately 40 persons.

**San Joaquin Compress & Warehouse Company.** This is a unit of Federal Compress and Warehouse Company of Memphis, Tennessee, and has been established in the Bakersfield area for over 50 years.

The firm warehouses and compresses baled cotton, employing up to 80 people during the October-January peak season.

**California Almond Orchards.** Located a short distance from the District's western boundary, this Tenneco unit has a seasonal work force of 100-300 persons engaged in the production of almond specialties.

#### LARGEST EMPLOYERS IN THE DISTRICT AND IMMEDIATE VICINITY

Company	Product/Service	No. of Employees
Mobil Chemical Co.	Plastic trays, cartons	200
Continental Telephone Service Corp.	Utility services	475
Getty Oil Company	Petroleum exploration	630
Standard Oil Company of California	Petroleum refining	256
Golden Bear Oil Company, Division of Witco Chemical	Petroleum refining	180
California Almond Orchards	Almond products	100-300①
San Joaquin Compress & Warehouse Co.	Cotton compressing, warehousing	10-80 ①

① Seasonal.



Three industrial parks are located near Kern County Airport. They contain light and heavy industry, research and development firms, and distribution facilities. They are:

Industrial Park	Acreage
Airport Acres .....	280
Meadows Industrial Park .....	160
Meadows Field Industrial Park .....	20

As seen in the aerial photograph on page 12, the open areas within the District lie to the west and north of the airport. These areas are principally owned by Standard Oil Company of California.

## Transportation

Rail, highway, and air transportation facilities available to the District are outstanding. Main lines of both Southern Pacific and the Atchison, Topeka and Santa Fe Railroad traverse the area.

State Highway 99, the main north-south artery serving the most populous communities along the east side of the Central Valley, forms the south-western boundary of the District. State Highway 58, two miles south, provides east-west linkage between Interstate 5, 20 miles west, and Interstate 15 at Barstow, to the east. Highway 178, south of the

District, is the major route along the Kern River Valley. Highway 65, to the north, provides access to Sequoia National Park.

Nine major trucking companies serve the area. Interurban motor transportation is made available by Orange Belt Stages and Golden Empire Transit.

Meadows Field (Kern County Airport) is situated in the center part of the District. Regularly scheduled service is provided by United Air Lines, Hughes Air-West, and Valley Airlines. Charter service and general aviation services are available at the airport. The number of airline passengers passing through the terminal annually has increased sharply in recent years, as shown below.

## MEADOWS FIELD

### Summary of Operations

Year	Airline Passengers	Air Express (Pounds)	Air Freight (Pounds)
1970 ....	133,734	211,285	1,210,464
1971 ....	124,350	182,477	1,133,423
1972 ....	132,086	179,963	1,063,487
1973 ....	160,310	184,567	1,060,868
1974 ....	195,005	184,214	1,204,699

Source: Airport Department, Meadows Field.

Passenger Terminal—Meadows Field.



## Utilities

The following suppliers furnish utility services to the District.

Electricity: Pacific Gas and Electric Company

Natural Gas: Pacific Gas and Electric Company  
(southern portion)

Southern California Gas Company  
(northern portion)

Telephone: Pacific Telephone Company

Water: Oildale Mutual Water Company  
Highland Park Public Utility District

Sewerage: North of the River Sanitary District

## Education

Public educational services through the secondary grades are provided by three school districts. The Standard School District serves the eastern and northern portion of the District at three elementary schools and one junior high school. The Beardsley School District serves the western portion of the District with one elementary and two intermediate schools. The Kern High School District operates North High School within the District.

Enrollment at the two elementary school districts for recent years is shown below.

School Year	Standard School District	Beardsley School District
1971 .....	2,166	1,706
1972 .....	2,119	1,622
1973 .....	2,020	1,684
1974 .....	1,936	1,729
1975 .....	1,872	1,772

The District lies within the Kern Community College District, which administers Bakersfield College, about three miles east of the District. This two-year institution is located on a 150-acre site in the north-eastern part of Bakersfield. More than 13,000 are enrolled in day and evening classes. Vocational and academic courses are offered in business, agriculture, technology, nursing, and various trades. The college attracts about half the local high school graduating classes each year.

## Community Facilities

Banking services in the District are provided by Bank of America, Crocker National Bank, California Republic Bank and Community National Bank. Additional financial services are available at local offices of Great Western Savings and Loan, and Heritage Savings and Loan Association.

Fire protection is furnished by the Kern County Fire Department, which maintains the Riverview, Meadows Field, and Highland Park stations within the District. The Kern County Sheriff's Department provides police protection.

Medical care is provided by Bakersfield Community Hospital, located within the District. Numerous physicians and dentists practice in the Oildale community area.

Four parks are within the District boundaries, and two large parks are located at the Kern River just south of the District. The Highland Knolls Golf Course (public) lies within the District. Kern County maintains a branch library in Oildale.

The Oildale News is published in the community. District residents have ready access to Los Angeles and Bakersfield metropolitan communications media.

Field offices of the Standard Oil Company.





# GREATER BAKERSFIELD

The City of Bakersfield lies in the approximate geographical center of Kern County. It is the southernmost major city in the Central Valley, and marks the dividing line of the state's population, i.e., half live north and half live south of the city's location. Bakersfield is situated 113 miles north of Los Angeles and 291 miles southeast of San Francisco.

The city is a regional center for industry, government, transportation, retail trade, medical services, and oil field operations. Major manufacturing activities include iron and steel fabrication, plastic foam products, food products, petroleum refining, and textiles. Bakersfield is one of the leading convention centers of the state and is the commercial hub of Kern County. As the county seat, it is the location of many government offices.

The metropolitan area has expanded considerably beyond the city limits. Although only about 76,000 persons reside in the city limits, the urban community of Greater Bakersfield embraces a population of more than 194,000, over half the county's total population. The Bakersfield Standard Metropolitan Statistical Area (SMSA) includes all of the county.

## Employment

The Bakersfield Labor Market, as reported by the State Department of Employment, covers Kern County. At April 1975, there were 100,700 non-agricultural wage and salary workers employed in this labor market, plus an estimated 19,900 agricultural workers. Of the non-farm employees, 29 percent are in government, 24 percent in wholesale and retail trades, and about 17 percent in services. Manufacturing and mineral extraction are other important industrial classifications of employment.

Over the past five years, fastest growing employment groups have been trade, services, and government, with manufacturing displaying an irregular but rising growth pattern. Employment opportunities in agriculture are gradually declining as improvements in mechanical harvesting and automation techniques reduce manpower requirements of agricultural producers.

The largest employers in Greater Bakersfield are the Southern Pacific Transportation Company, Pacific Telephone Company, Standard Oil Company of California, and Heggeblade-Marguleas-Tenneco, a firm engaged in agricultural production and marketing. All have 1,000 or more employees. Other large employers are Santa Fe Railway, Pacific Gas and Electric Company, Atlantic Richfield, and Getty Oil Company, each with 400 or more employees.

The following summary shows developments in employment categories since 1960, and the latest employment data available. On page 18 is a listing of the major employers in this labor market.

## BAKERSFIELD LABOR MARKET

### Civilian Employment by Industry

Industry	Annual Averages			April 1975
	1960	1965	1970	
Mining .....	7,100	7,600	6,500	7,300
Construction .....	4,200	3,800	4,000	4,000
Manufacturing .....	7,000	8,500	7,900	8,700
Transportation, Communication, Utilities ....	5,600	6,000	6,300	6,500
Trade .....	16,500	18,600	21,100	24,000
Finance, Insurance, Real Estate .....	2,300	2,800	3,500	3,700
Services .....	9,500	12,200	14,700	17,400
Government .....	19,600	22,700	26,100	29,100
Agriculture .....	18,000	21,100	21,300	19,900
Total .....	89,800	103,300	111,400	120,600

Source: State Department of Employment Development.

## BAKERSFIELD LABOR MARKET

### Major Employers—200 or More Employees

Firm	Product/Service	No. of Employees
<b>MANUFACTURING</b>		
A.F.C. Incorporated	Fertilizers and agricultural chemicals	200
Atlantic Richfield Company	Petroleum products	400
Bakersfield Californian	Publishing, printing	300
California Almond Orchards	Almond products	100-300
California Portland Cement Co.	Cement	265
S. A. Camp Ginning Co.	Cotton processing	300
Getty Oil Company	Petroleum products	630
Giumarra Vineyards Corporation	Bulk wine	750-2,500
Heggeblade-Marguleas-Tenneco, Inc.	Agricultural processing	1,400
Hopper, Incorporated	Oilwell and agricultural equipment	400
Mobil Chemical Company	Polystyrene meat trays, egg cartons	200
Monolith Portland Cement Co.	Cement	325
Pacific Southern Foundries, Inc.	Steel castings, carbon	300
Southern Pacific Company	Iron and steel castings	350
Standard Oil Company of California	Petroleum products	1,000
Toscopetro Corporation	Petroleum products	200
Travette Manufacturing Co., Inc.	Pick-up campers, chassis mounts, mini homes	200
Belridge Packing Co.	Fresh vegetables	400
M. Yurosek & Sons, Inc.	Fresh vegetables	200-400
Goodyear Tire & Rubber Co.	Automotive foam products	200
Wm. Bolthouse Farms, Inc.	Carrots	150-200
<b>NON-MANUFACTURING</b>		
A.T. & S.F. Railway Co.	Railroad	500
California State College, Bakersfield	Educational institution	700
Continental Telephone Corporation	Utility	475
Kern Community College District	Education	650
Pacific Telephone Company	Utility	475
Pacific Gas and Electric Company	Utility	500
Southern Pacific Company	Railroad	1,150

Source: Greater Bakersfield Chamber of Commerce.

Golden Bear Oil Company.







Typical residence in the District's Highland Knolls Area.

## Commerce

Bakersfield accounts for more than half the total taxable retail sales reported for the county, over half the total value of new commercial construction, and two-thirds the total value of post office receipts.

Bakersfield has more than 1,100 retail establishments. The major retail shopping facilities are located at Valley Plaza, an air-conditioned, covered mall complex of 74 stores, opened in 1967. The Bakersfield area also has three smaller shopping centers and several large discount stores.

Retail sales account for approximately 78 percent of all taxable transactions in Bakersfield. Total taxable transactions in the City of Bakersfield for 1974 were \$527,516,000, of which \$413,318,000 were retail sales.

## Education

Public education from kindergarten through four years of college is available in Greater Bakersfield. In the urban area are 27 elementary schools, eight junior high schools, eight high schools, a community college, and a new state college. In addition, there are nine parochial grammar schools and one parochial high school in Bakersfield.

The Kern Community College District operates Bakersfield College at Bakersfield, Porterville College in Tulare County, and Cerro Coso College at Ridgecrest. All are two-year community colleges, with a combined enrollment exceeding 15,000.

California State College, Bakersfield, opened in 1970 as the newest campus in the state university and college system of 19 campuses. It occupies a 375-acre site in the Stockdale area southwest of Bakersfield. Current enrollment is 2,800 students,

with a master planned ultimate enrollment of 12,000. Majors offered include anthropology, art, earth sciences, philosophy, mathematics, political science, business, and teaching. A graduate program inaugurated in 1974, offers advanced degrees in a number of fields.

## Community Facilities

Bakersfield has five general hospitals, with a total bed capacity of 1,015. The city is a primary medical center of a region larger than some states. Two hospitals—Mercy Hospital and Greater Bakersfield Memorial—are among the largest employers in the city. The county's Kern Medical Center is affiliated with the UCLA Medical Center.

Regional news coverage is provided by the daily "Bakersfield Californian". Bakersfield has 13 radio stations, three television stations and two cable TV companies.

The Civic Auditorium has a concert hall seating 3,250, four meeting halls, six conference rooms, and a skating rink for the public. Memorial Stadium hosts more National AAU track meets than any other city in the country. County-owned golf courses and two private courses offer year-round golf, and tennis is played throughout the year at the Bakersfield Racquet Club.

Cultural attributes of Bakersfield include the Kern County Philharmonic Orchestra, which presents several concerts annually featuring guest artists, and a community theater offering a wide variety of productions at regular intervals throughout the year. Bakersfield College and California State College, Bakersfield, sponsor plays, lectures, and cultural attractions to enrich the life of the community. Cunningham Art Gallery in Central Park features the work of Kern County and other artists.

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# KERN COUNTY

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Kern County, third largest county in California, is located at the southern end of the San Joaquin Valley. Of the county's 8,172 square miles, about one-third lie in a prime agricultural area on the valley floor, about one-third are in the high desert country centering on Mojave, and the remaining third in the southern approaches to the Coast Range and the Sierra Nevada. Lowest elevation in the county is 291 feet and the highest 8,475 feet.

The county was incorporated April 2, 1866, and is named after Edward M. Kern, a topographer with General John C. Fremont. There are eleven incorporated cities in Kern County. Over 22 percent of county residents live in Bakersfield. Delano and Ridgecrest are the only other cities with populations over 10,000.

Kern County has consistently ranked either second or third among all counties in the nation in value of agricultural production. Although agriculture continues to be a dynamic growth factor, gains in manufacturing, government, tourism, trade and services employment impart stability and growing strength to the local economy.

Kern County ranks second among the 18 counties in the Central Valley with respect to military expenditures by the Defense Department. Highly skilled personnel at Edwards Air Force Base and the Naval Weapons Center, China Lake, receive above-average salaries because of the sensitive work at these installations.

## Population

The county's population, as of January 1, 1975, was estimated at 341,100 by the State Department of Finance, a gain of nearly 11,000 persons from the 1970 Census figure of 330,234.

The rate of population increase in the 1960-70 decade was less than half that which prevailed in the 1950-60 time span, permitting a more orderly and sustainable population expansion. The U.S. Department of Commerce projects a 1990 population of 363,000 for the Bakersfield SMSA (Kern County).

## Industry

Leading industries in Kern County, based on both number of employees and taxable payrolls, are food products, transportation equipment, and stone, clay, and glass products. These three industries accounted for 56 percent of taxable payrolls in manufacturing for the first quarter of 1973, according to the State Department of Employment Development.

Other principal industries in the county are petroleum, non-electrical machinery, printing and publishing, primary metals, rubber and plastic products and chemicals.

The food products industry is based largely on beverages, dairy products, meat products, wine and brandy making, and cottonseed oil. Unlike most other counties in the Central Valley with a strong agricultural base, Kern County does not have an extensive food packing or canning industry. For this reason, seasonal variations in employment in this industry are very moderate.

In the stone, clay, and glass industry, the area's mineral wealth gives rise to such products as gypsum, plaster, ready-mixed concrete, abrasives, asbestos, acoustical tile, ceramics, pottery, monuments and steel wool.

Farm equipment and oil field equipment comprise the bulk of production in the nonelectrical machinery category.

Transportation equipment manufacturing is centered largely on aircraft and aircraft parts. Kern County plants also produce truck and bus bodies, motor vehicle parts, trailers, boats, and boat parts.

## Agriculture

Gross value of the county's farm output reached a record \$706 million in 1974, an increase of 18 percent over the previous year. More than 65 percent of total production consists of cotton (\$205,265,000), grapes (\$87,673,000), potatoes (\$75,023,000), hay (\$56,120,000) and cattle and calves (\$41,908,000). In all there were a total of 37 different crops totaling over \$1,000,000 each for 1974. The value of farm production for the period 1963 through 1972 averaged about \$333 million per year. A summary of farm production for the past four years appears on the opposite page.

Marked shifts have taken place in Kern County agriculture during the past decade. Although field crops still dominate the county's farm economy, their relative importance has steadily diminished. Farm commodities exhibiting strong growth characteristics



## KERN COUNTY

### Gross Value of Agricultural Production

	1971	1972	1973	1974
Field Crops .....	\$131,050,000	\$166,290,000	\$230,117,900	\$321,609,000
Seeds .....	1,417,660	783,500	715,500	832,075
Vegetables .....	66,627,800	80,978,600	132,304,000	131,888,000
Fruits and Nuts .....	75,854,000	86,018,900	122,906,500	150,482,400
Nursery Products .....	9,674,000	11,472,000	17,947,000	20,693,000
Apiary Products .....	370,220	366,870	512,830	446,600
Livestock and Poultry .....	56,402,300	70,643,000	71,095,800	51,160,600
Animal Products .....	15,038,350	18,221,800	22,430,000	29,573,900
Total .....	\$356,434,330	\$434,774,670	\$598,029,530	\$706,685,575

Source: Kern County Agricultural Commissioner.

in the county are fruits and nuts, vegetables, animal products, and nursery products.

The 1969 Census of Agriculture reported 1,712 farms in Kern County, compared with 1,582 in 1964. A total of 327 farms were 1,000 acres or larger in the most recent farm census.

The average farm in Kern County covers 2,233 acres and is valued at \$535,252, including land and buildings. Harvested acreage in the county has increased sharply since water from the California Aqueduct was introduced into the county early in 1968.

The greater cost of State water and other factors have contributed to changed cropping patterns in the county. There is now more emphasis on such high value crops as fruits, nuts, and vegetables. Almonds, grapes and citrus are expected to account for about 95 percent of all fruit and nut bearing acreage by 1980. Gross value of the almond crop was nearly \$25 million in 1974, compared with less than \$8 million two years previously. Figs, olives, pecans and pistachios are other crops expected to benefit from changes in cropping practices throughout the county.

The county contains full agricultural facilities for the production and marketing of crops. These include extensive feedlot and other facilities for beef and lamb; packing, dehydrating, cold storage facilities for fruit; cotton gins and seed oil plants, and storage and milling for seed and grain.

Because a large share of its agricultural workers are resident rather than migratory, Kern County has one of the best educated farm labor forces in California. Technology in the cultivation and harvest

of certain crops is among the most sophisticated to be found.

### Mineral Production

Kern County is California's leading mineral-producing county. Data compiled by the California Division of Mines and Geology indicate the valuation of Kern's mineral production exceeds \$500 million annually.

Petroleum dominates the production total with a dollar-value of \$350 million from an estimated 112 million barrels. There are 21,273 producing wells and eight refineries and cracking plants in Kern County. Natural gas and cement are the next most valuable mineral products in the county. The two-billion-barrel Elk Hills Petroleum Reserve, near Taft, is the world's largest military oil reserve.

Kern County is the largest producer of hydrocarbons in the state and accounts for nearly 35 percent of California's total output. Hydrocarbons include oil, natural gas and natural gas liquids.

A large percentage of the crude oil produced in Kern County is considered to be heavy (a low specific gravity). The production of this type of crude oil has greatly increased in recent years. Heavy crude oil reserves are one of the county's major assets.

Medium to high gravity crude together with natural gas and natural gas liquids continue to be a major portion of the hydrocarbon wealth and it is anticipated that continued secondary recovery efforts and new discoveries will maintain this situation.

Boron minerals and such materials as cement, clay, gypsum, sand and gravel, comprise the bulk of Kern County's nonhydrocarbon production.





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